

# CHILD NUTRITION AND FOOD DISTRIBUTION DIVISION MANAGEMENT BULLETIN

No. 99-702

TO:	Summer Food Service Program Sponsors	ISSUE DATE:	January 1999
FROM:	Summer Food Service Program Unit		
ATTENTION:	Authorized Representatives		
SUBJECT:	Advanced Federal Funds in Interest Bearing Accounts		
REFERENCE:	APB: SFS-98-21; SA-9-3-GEN		

This Management Bulletin disseminates instructions from the United States Department of Agriculture (USDA), Food and Nutrition Service (FNS), regarding requirements for nonprofit organizations maintaining interest bearing accounts on advanced federal funds. Sponsors may retain interest in amounts up to \$100 per year for administrative expenses. Any additional interest earned must be remitted, at least quarterly, to the California Department of Education (CDE). The CDE will remit these funds to USDA, FNS.

This requirement does not apply to state agencies or to nonprofit organizations that are an entity of the state and covered by the provisions of the Cash Management Improvement Act of 1990 under Public Law 101-153.

If you have any questions, please contact Joye McKetty, Child Nutrition Consultant, Summer Food Service Program Unit, at (916) 323-0213, or leave a message on the toll free line at (800) 333-5675.

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Marilyn Briggs, Acting Director  
Child Nutrition and Food Distribution Division

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Kathy B. Lewis  
Deputy Superintendent  
Child, Youth and Family Services Branch

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